

#### Article 5. Agreement Authority

5.1 The parties are authorized to charter space to/from one another in the Trade on an “as needed / as available” basis, up to the full reach of a vessel, on vessels owned, chartered, or managed by them on such commercial terms and conditions as the parties may agree from time to time. To facilitate efficient operations under this Agreement, the parties may discuss and agree upon space requirements and the availability of space on their vessels; the timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements, and for other administrative matters relating to chartering and transportation provided under the Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade covered by this Agreement. It is agreed that the party providing vessel space shall issue its bill of lading to the party chartering vessel space as a receipt for the cargo.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire (expressed either as a fixed sum or as a percentage of freight) as the parties may from time to time agree. Billing and payment terms and conditions shall also be agreed between the parties from time to time.

5.3 ~~The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder,~~

~~including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and other persons relating to marine terminal, stevedoring or other shoreside services. However, nothing in the Agreement shall authorize the parties jointly to operate a marine terminal in the United States. The Parties may discuss and agree upon the terminal(s) to be called by the vessels operated hereunder as well as the stevedore(s) that will service such vessels, and/or the volume of cargo to be handled by such terminals or stevedores. In furtherance of the foregoing, the Parties are authorized to discuss, exchange information, and/or coordinate negotiations with marine terminal operators or stevedores relating to operational matters such as port schedules and berthing windows; availability of port facilities, equipment and services; contract duration; adequacy of throughput; and the procedures of the interchange of operational data in a legally compliant matter. Notwithstanding the foregoing, the Parties shall have no authority to jointly contract with terminals or stevedores under this Agreement.~~

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5.4 The parties are authorized to exchange information on any matters within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, the terms of their respective bills of lading, failure to perform and force majeure.

5.5 The parties are authorized to enter into agreements concerning routine operational or administrative matters to implement the foregoing. Any such further agreement not exempt from filing under 46 C.F.R. §535.408 may not go into effect unless filed and effective under the Shipping Act of 1984, as amended.

5.6 Each party shall conduct its own separate marketing and sales activities, shall issue its own bills of lading, and, unless otherwise agreed, handle its own claims.